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FINANCIAL NEWS—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

COPPER GROUP SUFFERS SEVERE LOSSES ON NEW YORK EXCHANGE

American Smelting Drops 6 Points During Day—Rest of List Shows Remarkably Firm Tone—Steel Issues Strong—Liberty Bonds Heavy

High Points in Today's Financial News The copper issues suffer severe losses in the New York market, although the rest of the list holds steady.

New York, Feb. 5.—Stock market conditions were put to a severe test again in today's trading when the market was called on to stand not only the unfavorable disclosures in regard to the copper metal trade made at the conclusion of the copper conference in Washington yesterday, but also to stand the effect of the abrupt cut of the American Smelting dividend, which was reduced late in the forenoon, when the directors declared a quarterly dividend of 1 per cent, putting the stock on a 4 per cent basis, compared with 6 per cent, the previously established rate.

American Smelting had been heavy from the start, and when this news was published pressure against the stock increased, carrying its price down to 64 late in the afternoon, a loss of more than 6 points for the day.

Other copper stocks yielded about 1 point, but the trading in those issues was small and confined almost wholly to the speculative element on the floor.

The rest of the list showed a remarkably firm tone during the greater part of the day, with many stocks advancing, while the copper stocks declined.

In the late trading the traction group demanded most attention, the bonds and stocks of Brooklyn Rapid Transit and Interborough moving up about 1 point and causing increased confidence in the prospect for higher fares.

The steel issues were strong at times, but met a supply of stock at moderate advances and ended the day without much net change.

A feature of the trading was the disappearance of speculative interest in the motor group.

The bond market showed conflicting features. Liberty issues were heavy, with the fourth 4s declining to 94.06, a new low record for this movement, although savings institutions were in the market as buyers on a large scale.

Brooklyn Rapid Transit bonds and the Interborough issues made gains of about 1 point. Railway issues were firm, with many making fractional advances.

SUPPORT IS LACKING IN THE CORN MARKET

Prospects of Enlarged Movement and Weakness in Cash Increases Bearish Sentiment

CHICAGO, Feb. 5.—The following weather forecast for the United States, issued by the U. S. Department of Agriculture, is in effect from 6 a. m. to 6 p. m. tomorrow.

Chicago, Feb. 5.—Prospects for an enlarged movement and weakness in the cash situation increased the bearishness of sentiment in corn today and the market suffered further severe losses.

There was heavy selling by houses with eastern connections, by local professional bears and by pit traders. Support was lacking, about the only demand coming from shorts.

Receipts and offerings from the country were not large. The domestic demand for the cash article was slow.

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Dividends Declared

Foreign Exchange

Bank Clearings

Imperial German Bank Statement

No Change in Refined Sugars

U. S. LIBERTY BONDS \$5, \$10, \$100

New York Stocks

Table listing New York Stocks with columns for High, Low, Close, and Net Change. Includes stocks like Ajax Rubber, Alaska, Am. Can., etc.

OILS AGAIN ATTRACT ATTENTION ON CURB

Group Is Active, but Fails to Hold Early Advances—War Issues Are Dull

New York, Feb. 5.—There was a generally heavy tone to the Broad Street curb market following a firm opening, with many stocks showing moderate gains.

The independent oil stocks were again the most prominent feature, but the issues failed to hold early advances, like the rest of the list, Merritt Oil being traded in at 25 1/4, International Petroleum selling at 22 1/4 to 22 and Sinclair Gulf at 25 1/4 to 25.

Island Oil was steady, with sales at 7 1/2 and 7 3/4. Continental Oil, one of the Standard Oil group, was exceptionally strong, advancing thirty points to 550.

General Asphalt continued in supply and was traded in at 4 1/4 to 4 3/4. Key-Tone Tire was fairly well held, but moved with the rest of the list, with sales at 6 1/4 to 6 1/2.

The United States Steamship was firm, selling at 3 1/4 to 3 1/2. British-American Tobacco also was well maintained, with sales at 25 1/4 to 25 1/2. United Motors ranged from 14 1/4 to 14 1/2.

War stocks were dull, Aetna Explosives selling at 7 1/4 to 7 1/2, and Wright-Martin at 3 1/4.

INDUSTRIALS

Table listing Industrial stocks with columns for High, Low, Close, and Net Change. Includes stocks like Aetna Explosives, Am. Marconi, Am. Writing Paper, etc.

STANDARD OILS

Table listing Standard Oil stocks with columns for High, Low, Close, and Net Change. Includes stocks like Standard Oil, Standard Oil of Ind., etc.

MINING STOCKS

Table listing Mining stocks with columns for High, Low, Close, and Net Change. Includes stocks like Atlanta, Big Ledge, Butte, etc.

NEW YORK COFFEE MARKET

New York, Feb. 5.—There was little in the way of fresh feature on the coffee market and trading was quiet.

Clearances from Rio and Santos were heavy. Rio clearings being 21,000 bags and Santos, with Santos reporting a clearance of 23,000 bags for New York.

Several steamers are reported to be now loading in Brazil for the United States.

Yesterday's Today's

Table comparing Yesterday's and Today's prices for various commodities like Wheat, Corn, etc.

Cotton Buyers and Sellers

New York, Feb. 5.—May—Abraham Wachsman, Wilson, Geran, Newman and Mitchell bid; Munda, McKnany, Steinhilber, H. Hubbard and Einstein offered.

Liverpool Cotton

Chicago Butter and Eggs

Chicago, Feb. 5.—BUTTER—Ungraded, Creamery, 89 1/2c.

Philadelphia Stocks

Table listing Philadelphia Stocks with columns for High, Low, Close, and Net Change. Includes stocks like 21 Albia Ins., 10 Am. Can., etc.

FAIR ACTIVITY MARKS TRADING ON THE PHILADELPHIA EXCHANGE

Sales Are for Most Part of Odd Lots, and Price Changes With Few Exceptions Are Uninteresting. Tonopah-Belmont Leads Sales

Today's session of the Philadelphia Stock Exchange was a fairly active affair with more than the usual number of issues traded in. Sales were, for the most part, however, in small lots and price changes, except in a few instances, were fractional.

American Smelting made the most violent break, following the action of the stock in New York and the announcement of a decrease in dividend. On a turnover of a comparatively few shares, the issue dropped more than 5 points. Another big decrease came in the shares of the American Railwayways preferred, when that issue sold at 65, off 13 1/2.

Good gains were made in the shares of the Electric Storage Battery Company and of the Philadelphia Company. The former was in demand and during the day something more than 400 shares changed hands. General Asphalt, both common and preferred, continued its decline. Lehigh Valley was up as was also Lehigh Navigation. Reading local, Pennsylvania and Huntingdon and Broad Top were unchanged.

Tonopah-Belmont and Tonopah Mining were both in demand and both closed net higher. Nearly 2000 shares of the former were traded in during the day.

The largest transaction in the bond section was a sale of \$100,000 of the United Railway Investment 5s, which were sold at a fractional advance from last sale. A block of \$5000 Harwood Electric 6s also exchanged. Changes in the Liberty issues were unimportant.

Philadelphia Company Notes Move Rapidly

It was reported on the Street that of the \$10,000,000 Philadelphia Company three-year 6 per cent secured gold notes more than \$6,500,000 had been sold up to an early hour this morning. The offering price is 96 1/2.

The net income of the company for the twelve months ended December 31, 1918, was \$7,031,456, charged \$2,097,991 and balance \$4,933,465. The present fixed charges, including interest on the new \$10,000,000 notes, are \$2,224,650, and the 1918 net income is therefore more than three times these charges.

PHILA. INACTIVE STOCKS

Following are quotations for inactive stocks listed in the Philadelphia Stock Exchange and which were active in transactions today. The price given is the last previous sale:

Table listing inactive Philadelphia stocks with columns for Name, Price, and Change. Includes stocks like 10000 Phila. Elec., 10000 Phila. Gas, etc.

New York Bonds

Table listing New York Bonds with columns for Name, Price, and Change. Includes stocks like 10000 Am. Gov. 5s, 10000 Am. Gov. 4 1/2s, etc.

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A Geography Lesson

How many people in Philadelphia know where these places are?

- Nairobi Conception, Pernambuco Riapan, Christchurch Oporto, Durban Trelew, Osaka Rangoon

Philadelphia-made goods are sold in all of them, in fact the sun never sets on Philadelphia-made goods.

Are you interested in broadening the market for your goods—the Foreign Commercial Department of the Corn Exchange is ready to assist those who seriously plan for business in foreign fields.

PHILADELPHIA NATIONAL BANK CHESTNUT at SECOND

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